Losses in purchase of Enron's Shares

3190. SHRI BHAGATRAM MANHAR: Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether the oil fields of Mukta, Panna and Tapti has been explored successfully by M/s. Enron Ltd. with the help of ONGC;

(b) if so, what are the reasons that Enron is now selling its stake of 30 per cent to ONGC and other PSU refineries; and

(c) whether Government would lose crores of rupees in the deal and if so, the reasons therefor for buying the stake of Enron?

THE MINISTER OF PETROLEUM AND NATURAL GAS (SHRI RAM NAIK): (a) and (b) The Contractor under the two Production Sharing Contracts (PSCs) for Panna Mukta field and South and Mid-Tapti fields is the consortium comprising Enron Oil & Gas India Ltd. (EOGIL), a 100% subsidiary of Enron, USA; Reliance Industries Ltd. and Oil and Natural Gas Corporation Ltd. (ONGC). EOGIL as operator under the two PSCs has implemented the initial development plans for these fields. British Gas (BG) and Enron have informed the Government that entire share of EOGIL has been purchased by BG.

(c) Does not arise in view of the reply to (a) and (b) above.

Safety of Indo-Iran gas pipeline

†3191. DR. A.K. PATEL: Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) the details of proposed gas pipeline project from Iran to India; and

(b) the steps Government propose to take for safety of the said gas pipeline as it would pass through Pakistan?

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†Original notice of the question was received in Hindi.